

Registration number 05867832

G S A R Limited

Abbreviated accounts

for the year ended 30 September 2014

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G S A R Limited

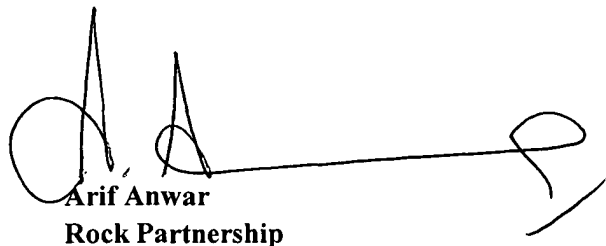
**Accountants' report to the Board of Directors on the
unaudited financial statements of G S A R Limited**

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors and for no other purpose.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not carried out an audit of the financial statements. As the company is exempt from Audit For this reason, we do not express any audit opinion on the financial statements.



Arif Anwar
Rock Partnership

6 March 2015

**5 Hawthorn Business Park
165 Granville Road
London
NW2 2AZ**

G S A R Limited

**Abbreviated balance sheet
as at 30 September 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,248,605		1,983,915
Current assets					
Debtors		17,649		24,985	
Cash at bank and in hand		(834,812)		(715,581)	
		(817,163)		(690,596)	
Creditors: amounts falling due within one year		(299,192)		(99,680)	
Net current liabilities			(1,116,355)		(790,276)
Total assets less current liabilities			1,132,250		1,193,639
Creditors: amounts falling due after more than one year			(800,633)		(849,030)
Net assets			331,617		344,609
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			330,617		343,609
Shareholders' funds			331,617		344,609

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

G S A R Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by



Andrew G Riley
Director

Registration number 05867832

The notes on pages 3 to 4 form an integral part of these financial statements.

G S A R Limited

Notes to the abbreviated financial statements for the year ended 30 September 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

2. Fixed assets

Tangible fixed assets £

Cost

At 1 October 2013	1,989,050
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Additions	267,256
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At 30 September 2014	2,256,306
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Depreciation

At 1 October 2013	5,135
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Charge for year	2,566
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At 30 September 2014	7,701
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Net book values

At 30 September 2014	2,248,605
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At 30 September 2013	1,983,915
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G S A R Limited

Notes to the abbreviated financial statements for the year ended 30 September 2014

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3. Share capital	2014 £	2013 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Contingent liabilities

The company has granted a debenture over its assets as follows:

- (a) All money debentures to Nat West dated 26 September 2006, 10 November 2007 and 20 November 2009.
- (b) One Savings Bank plc. 1st charge over leasehold property.
- (c) All money debentures in favour of Centric SPV 1 Ltd. dated 19 June 2014
The Nat West debentures rank behind the Centric debentures.

5. Related party transactions

The company has no single controlling party. The company invoiced £123,472 to a company under common ownership.